



Association Management Report

February 2015

Prepared for:

Beach Club Town Homes Homeowners Association



Community Association Management Professionals

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Beach Club Town Homes Homeowners Association

Balance Sheet

02/28/2015

Assets

Accounts Receivable	3,253.02
Beach Club TH FCB OP x3605	17,022.17
Beach Club TH FCB MM x1737	175,450.39
Prepaid Expense	124.78

<u>Total Assets</u>	<u>195,850.36</u>
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Liabilities

Accounts Receivable Over Collected	2,159.62
Accounts Payable - Net Total	263.13

<u>Total Liabilities</u>	<u>2,422.75</u>
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Net Worth

Retained Earnings	(32,559.97)
Develope Capital Contribution - OP	2,657.90
Working Capital RESERVES	1,000.00
Working Capital - OPERATING	43,125.00
Reserve Fund	173,609.96
Net Income	5,594.72

<u>Total Net Worth</u>	<u>193,427.61</u>
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<u>Total Net Worth and Liabilities</u>	<u>195,850.36</u>
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Beach Club Town Homes Homeowners Association

Revenues and Expenses Statement

From 02/01/2015 to 02/28/2015

Actual Current Period

Revenues

Association Dues	12,300.00
Late Interest Income	64.50
Interest Earned from Investments	6.81
Reserve Contribution	(5,250.00)

Total Revenue	7,121.31
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Expenses

Building Maintenance & Repair	
Snow & Ice Removal	506.29
TOTAL Building Maintenance & Repair	<u>506.29</u>

Professional Services	
Administration	336.80
Management Fee	952.75
TOTAL Professional Services	<u>1,289.55</u>

Landscaping	
Landscape - Contract	2,676.47
TOTAL Landscaping	<u>2,676.47</u>

Insurance	
Insurance Policy & Premiums	124.78
TOTAL Insurance	<u>124.78</u>

Utilities	
Electricity	62.35
Water & Sewer	76.00
TOTAL Utilities	<u>138.35</u>

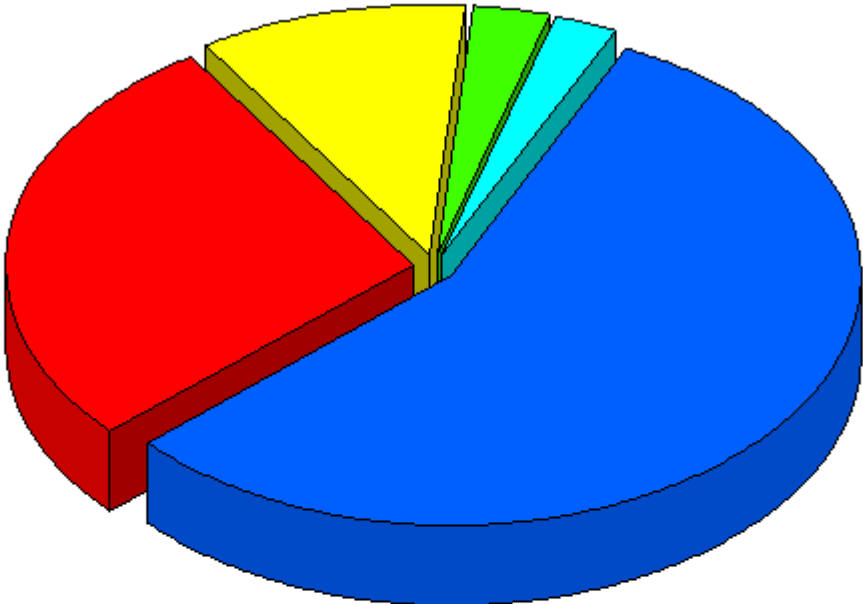
Total Expense	4,735.44
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Net Income	2,385.87
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Beach Club Town Homes Homeowners Association

Expense Distribution for the Period

From 02/01/2015 to 02/28/2015



■ Landscaping	56.5%
■ Professional Services	27.2%
■ Building Maintenance & Repair	10.7%
■ Utilities	2.9%
■ Insurance	2.6%
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Total:	100.0%

Beach Club Town Homes Homeowners Association

Income and Expense Comparative Statement

From : 02/01/2015 to 02/28/2015

	<u>February 2015</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Revenues						
Association Dues	12,300	12,300	0	24,600	24,600	0
Late Interest Income	64	0	64	172	0	172
Interest Earned from Investments	7	0	7	14	0	14
Allowance for Bad Debt	0	(217)	217	0	(434)	434
Reserve Contribution	(5,250)	(5,250)	0	(10,500)	(10,500)	0
Capital Contribution	0	0	0	500	0	500
Total Revenues	7,121	6,833	288	14,786	13,666	1,120
Expenses						
Community Functions						
Community Functions for Residents	0	83	83	0	166	166
TOTAL Community Functions	0	83	(83)	0	166	166
Building Maintenance & Repair						
Exterior Repair	0	458	458	0	916	916
Roof Repairs	0	208	208	450	416	(34)
Common Area Maintenance	0	42	42	0	84	84
Pressure Washing	0	42	42	0	84	84
Snow & Ice Removal	506	83	(423) I	506	166	(340)
TOTAL Building Maintenance & Repair	506	833	(327)	956	1,666	710
Pest Control						
Termite Control	0	433	433	0	866	866
TOTAL Pest Control	0	433	(433)	0	866	866
Professional Services						
Administration	337	29	(308) II	440	58	(382)
Management Fee	953	953	0	1,906	1,906	0
Legal Fees	0	42	42	0	84	84
Accounting Fees	0	54	54	0	108	108
Postage & Supplies	0	33	33	0	66	66
TOTAL Professional Services	1,290	1,111	179	2,346	2,222	(124)
Landscaping						
Landscape - Contract	2,676	2,730	54	5,353	5,460	107
Landscape - Improvements	0	208	208	0	416	416

	<u>February 2015</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Irrigation Equip/Rentals	0	125	125	0	250	250
Landscape - Supplies	0	475	475	0	950	950
Landscape - Maintenance & Miscellaneous	0	208	208	0	416	416
TOTAL Landscaping	2,676	3,746	(1,070)	5,353	7,492	2,139
Taxes						
Taxes	0	25	25	0	50	50
TOTAL Taxes	0	25	(25)	0	50	50
Insurance						
Insurance Policy & Premiums	125	100	(25)	260	200	(60)
TOTAL Insurance	125	100	25	260	200	(60)
Utilities						
Electricity	62	54	(8)	125	108	(17)
Water & Sewer	76	396	320	152	792	640
TOTAL Utilities	138	450	(312)	277	900	623
Total Expenses	4,735	6,781	2,046	9,192	13,562	4,370
Net Income	2,386	52	2,334	5,594	104	5,490